

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by adding  
5 Section 15-173 as follows:

6 (35 ILCS 200/15-173 new)

7 Sec. 15-173. Natural Disaster Assessment Freeze Homestead  
8 Exemption.

9 (a) This Section may be cited as the Natural Disaster  
10 Assessment Freeze Homestead Exemption.

11 (b) As used in this Section:

12 "Base amount" means the base year equalized assessed value  
13 of the residence, minus the value of any homestead exemptions  
14 provided under Section 15-172 claimed in the base year, plus  
15 the first year's equalized assessed value of any added  
16 improvements which increases the equalized assessed value of  
17 the residence in a subsequent taxable year after the exemption  
18 under this Section takes effect.

19 "Base year" means the taxable year prior to the taxable  
20 year in which the natural disaster occurred.

21 "Chief county assessment officer" means the County  
22 Assessor or Supervisor of Assessments of the county in which  
23 the property is located.

1       "Equalized assessed value" means the assessed value as  
2 equalized by the Illinois Department of Revenue.

3       "Homestead property" has the meaning ascribed to that term  
4 in Section 15-175 of this Code.

5       "Natural disaster" means an occurrence of widespread or  
6 severe damage or loss of property resulting from any  
7 catastrophic cause including but not limited to fire, flood,  
8 earthquake, wind, storm, or extended period of severe inclement  
9 weather. In the case of a residential structure affected by  
10 flooding, the structure shall not be eligible for this  
11 homestead improvement exemption unless it is located within a  
12 local jurisdiction which is participating in the National Flood  
13 Insurance Program. A proclamation of disaster by the President  
14 of the United States or Governor of the State of Illinois is  
15 not a prerequisite to the classification of an occurrence as a  
16 natural disaster under this Section.

17       (c) An assessment freeze homestead exemption shall be  
18 granted by the chief county assessment officer for homestead  
19 properties containing a residential structure that has been  
20 rebuilt following a natural disaster occurring in taxable year  
21 2012 or any taxable year thereafter. The amount of the  
22 exemption is the equalized assessed value of the residence in  
23 the taxable year for which application is made minus the base  
24 amount. To be eligible for an exemption under this Section: (i)  
25 the residential structure must be rebuilt within 2 years after  
26 the date of the natural disaster; and (ii) the square footage

1 of the rebuilt residential structure may not be more than 110%  
2 of the square footage of the original residential structure as  
3 it existed immediately prior to the natural disaster. The  
4 exemption shall continue until the taxable year in which the  
5 property is sold or transferred.

6 (d) To receive the exemption, the taxpayer shall submit an  
7 application to the chief county assessment officer of the  
8 county in which the property is located by July 1 of each  
9 taxable year. A county may, by resolution, establish a date for  
10 submission of applications that is different than July 1. The  
11 chief county assessment officer may require additional  
12 documentation to be provided by the applicant. The applications  
13 shall be clearly marked as applications for the Natural  
14 Disaster Assessment Freeze Homestead Exemption.

15 (e) Property is not eligible for an exemption under this  
16 Section and Section 15-180 for the same natural disaster or  
17 catastrophic event. The property may, however, remain eligible  
18 for an additional exemption under Section 15-180 for any  
19 separate event occurring after the property qualified for an  
20 exemption under this Section.

21 (f) The exemption under this Section carries over to the  
22 benefit of the surviving spouse as long as the spouse holds the  
23 legal or beneficial title to the homestead and permanently  
24 resides thereon.

25 (g) No person who receives an exemption under Section  
26 15-172 of this Code may receive an exemption under this Section

1 in the same taxable year.

2 (h) Notwithstanding Sections 6 and 8 of the State Mandates  
3 Act, no reimbursement by the State is required for the  
4 implementation of any mandate created by this Section.

5 Section 90. The State Mandates Act is amended by adding  
6 Section 8.36 as follows:

7 (30 ILCS 805/8.36 new)

8 Sec. 8.36. Exempt mandate. Notwithstanding Sections 6 and 8  
9 of this Act, no reimbursement by the State is required for the  
10 implementation of any mandate created by this amendatory Act of  
11 the 97th General Assembly.

12 Section 99. Effective date. This Act takes effect upon  
13 becoming law.